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FRIDAY, DECEMBER 19, 1913.

WHAT WILL BECOME OF SOUTHERN REPUBLICANS?

The proposal to change the basis of representation in the Republican National Convention will either amount to much or nothing at all. It will either be the last step in the disintegration of the party or it will mark a very important epoch in its republican souls.

Now about the subject. It is due to the very remarkable phraseology of the resolution adopted by the committee. This requires that the basis of representation in the convention shall be as follows:

"Each State shall be entitled in such proportion to four delegates-at-large, one delegate-at-large for each representative in Congress, as large from any State one delegate from each congressional district; an additional delegate from each congressional district in which the vote either for Bryanian proceedings or for Bryanian candidates for the Bryanian candidate for Congress, or shall have been cast for him."

It is clear that for each delegate chosen an alternate shall be chosen in the same manner and at the same time as in the absence of the delegate. Presided, however, that the above basis of representation shall not be made the basis of the end for the Bryanian National Convention, but that in the case of any other person to whom the 1912 Bryanian State conventions held under the laws of the States or called by the Republican State committees of the States in such number of states as are entitled to cast a majority of the votes in the present electoral college shall ratify the action of this committee in respect to determining this basis of representation.

The whole resolution hinges on this provision. If the Republicans in the States with a scanty anti-Democratic vote, notably those of the South, are willing to eliminate themselves, the Republican party may renew some measure of its strength. But if the Republicans in these States are unwilling to abandon their only title of consideration, we fail to see how the organization of the next convention will be materially different from that of the last. Were we to hazard a surmise as to the result, our knowledge of the Republican party in the South would not incline us to believe its leaders are especially anxious to become martyrs for the glory of the cause.

POINTING THE WAY TO REFORM.

When the people understand that the Senate Finance Committee really proposes to change the tax on bank-deposits, they will ask but one question. That will not be why the tax is removed, but why it was ever imposed.

Measured by every canon of sound public finance, a tax on bank-deposits is indefensible. It burdens the liquid assets of the people; it taxes their thrift; it operates unjustly, and takes from the owners of savings accounts the greater part of the return on their investment. And besides all this, the tax as operated in Virginia takes from the banks during the last days of January large sums, which may or may not be returned after the date of the assessment.

The action of the committee, therefore, is but justice long delayed. Its effect cannot be less than to the finances of the Commonwealth, or of the localities. At present most money is loaned to assessed in this manner, the revenue from which is inconceivable when reckoned against the great and manifest advantages to the taxpayers.

But this act of beneficial justice is still more important. In that it is the first recognition the people have ever had that intangible property should be taxed at a rate different from that levied on tangible. Viewed in one sense, money is tangible—very tangible, cleaved in a fiscal sense. Its taxation is to be classed with that of stocks and bonds. By ordering that the low return from money on deposit precludes the imposition of a heavy tax, the Finance Committee frames the major premise for a vital conclusion. If money in bank should not be taxed heavily because the return is small, then where the return from other intangibles is small, the tax thereon should also be low.

Virginia has waited a generation for such recognition of this to overthrow the ancient doctrine that all property, regardless of the dividend it yields, must be taxed at a flat rate. Once this old fallacy is exposed, just and remedial reform becomes possible.

MERIT THE TEST.

Dr. Charles W. Eliot, president of Harvard University, in his recent address to the Society of presidents of the National City Service Reform League, not only called on us to bring against President Wilson, or his no longer states,

"The few taken in the last hundred days to reflect to be considered, viz., the financial scandals and critics who purport to expose them to substantiate your position to the public."

When we see so many happy, care-free, young menfolk these days, we know it's because there have all along been that culture, sympathy, brotherhood. It never failed half as well before as it does under the Wilson administration.

THE MAN YOU CAN'T DEFEND.

To the Editor of The Times-Dispatch:

"Sir—I am sorry to say that I have not yet seen the article you refer to in your paper, but I have read it. I do not wish them dangerously strong, but we want them vigorously alert. Within bounds, their activity is stimulating, and their extinction will be regrettable."

THE UNITED STATES.

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THE ANARCHIST OF THE GREAT PRACTICE.

Dr. Montessori says that a child is not naturally savage, but the state must be open to criticism in some of its acts regarding our families.

The President has been invited to go to Columbia, Clifton and Asheville for his winter vacation, but he would do well to turn down the bids of all these cities of perpetual rain and come to the place where summer always reigns, the City by the James.

SECRETARY OF STATE BRYAN.

Secretary of State Bryan says that it is possible for a man to earn a million dollars in a working period of thirty-three and one-third years. A great many persons have earned it, but have been unable to collect it.

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